



ASX Announcement

12 January 2009

## Entitlement to Gold - January

It is a requirement of the Australian Stock Exchange that on the first business day of each month Gold Bullion Securities Limited announce to existing holders of Gold Bullion Securities (ASX Code: 'GOLD') the precise entitlement to gold for each day of that month, expressed in terms of fine troy ounces.

As set out in Section 4.5 of the Prospectus, the Per Share Entitlement to Gold will be reduced daily at a Gold Sales Charge Rate of 0.40% per annum to cover operating expenses. The Gold Sales Charge will be accrued daily and automatically deducted by the Trustee from Trust Assets (at 6.00pm EST) on the last day of each month.

Therefore, for the month of January 2009 all Gold Bullion Securities which are held, issued or redeemed will be entitled on each respective day to the following entitlement to gold:

Date	Entitlement % of 1/10th of 1 fine troy ounce of gold	Per Share Entitlement to Gold (ounces)	Gold backing 10,000 shares (ounces)	Shares created for 1,000 ounces
1 Jan 2009	98.118356%	0.098118	981.184	10,192
2 Jan 2009	98.117263%	0.098117	981.173	10,192
3 Jan 2009	98.116170%	0.098116	981.162	10,192
4 Jan 2009	98.115077%	0.098115	981.151	10,192
5 Jan 2009	98.113985%	0.098114	981.140	10,192
6 Jan 2009	98.112892%	0.098113	981.129	10,192
7 Jan 2009	98.111799%	0.098112	981.118	10,192
8 Jan 2009	98.110706%	0.098111	981.107	10,193
9 Jan 2009	98.109613%	0.098110	981.096	10,193
10 Jan 2009	98.108520%	0.098109	981.085	10,193
11 Jan 2009	98.107427%	0.098107	981.074	10,193
12 Jan 2009	98.106334%	0.098106	981.063	10,193
13 Jan 2009	98.105241%	0.098105	981.052	10,193
14 Jan 2009	98.104149%	0.098104	981.041	10,193
15 Jan 2009	98.103056%	0.098103	981.031	10,193
16 Jan 2009	98.101963%	0.098102	981.020	10,193
17 Jan 2009	98.100870%	0.098101	981.009	10,194
18 Jan 2009	98.099777%	0.098100	980.998	10,194
19 Jan 2009	98.098684%	0.098099	980.987	10,194
20 Jan 2009	98.097591%	0.098098	980.976	10,194

<b>Date</b>	<b>Entitlement % of 1/10th of 1 fine troy ounce of gold</b>	<b>Per Share Entitlement to Gold (ounces)</b>	<b>Gold backing 10,000 shares (ounces)</b>	<b>Shares created for 1,000 ounces</b>
21 Jan 2009	98.096498%	0.098096	980.965	10,194
22 Jan 2009	98.095405%	0.098095	980.954	10,194
23 Jan 2009	98.094312%	0.098094	980.943	10,194
24 Jan 2009	98.093220%	0.098093	980.932	10,194
25 Jan 2009	98.092127%	0.098092	980.921	10,194
26 Jan 2009	98.091034%	0.098091	980.910	10,195
27 Jan 2009	98.089941%	0.098090	980.899	10,195
28 Jan 2009	98.088848%	0.098089	980.888	10,195
29 Jan 2009	98.087755%	0.098088	980.878	10,195
30 Jan 2009	98.086662%	0.098087	980.867	10,195
31 Jan 2009	98.085569%	0.098086	980.856	10,195
1 Feb 2009	98.084476%	0.098084	980.845	10,195

Signed under seal by the Board of Directors of Gold Bullion Securities Limited.

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**Additional Information:**

- Gold Bullion Securities prospectus: [www.goldbullion.com.au](http://www.goldbullion.com.au)
- 'Gold Bullion and Superannuation Investment Policies' report by PricewaterhouseCoopers Actuarial: [www.goldbullion.com.au](http://www.goldbullion.com.au). The report was commissioned by Gold Bullion Securities Limited.

**Legal Disclosure**

*Any comments expressed in this announcement do not constitute financial advice. Anyone considering making an investment in Gold Bullion securities should consult their financial planner and read the Prospectus in full first, as every individual's investment objectives and circumstances are different. The offer for securities is only made in the prospectus available from the Company or the Company's website.*